

FOR IMMEDIATE RELEASE

April 23, 1990

FEDERAL FINANCING BANK ACTIVITY

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of March 1990.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$135.4 billion on March 31, 1990, posting an increase of \$1.9 billion from the level on February 28, 1990. This net change was the result of decreases in holdings of agency assets of \$41.4 million and in holdings of agency-guaranteed debt of \$90.3 million, while holdings of agency debt increased by \$2,013.2 million. FFB made 22 disbursements during March.

On March 19, the Resolution Trust Corporation began borrowing from the FFB under a Commitment Agreement dated February 23, 1990.

On March 31, the Tennessee Valley Authority redeemed \$500 million principal amount of 12.955 percent Power Bonds, 1980 Series B.

Attached to this release are tables presenting FFB March loan activity and FFB holdings as of March 31, 1990.

FEDERAL FINANCING BANK

MARCH 1990 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
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AGENCY DEBTEXPORT-IMPORT BANK

Note #83	3/1	\$ 89,000,000.00	3/3/97	8.576%	8.486% qtr.
Note #84	3/1	14,000,000.00	3/1/04	8.644%	8.831% ann.
Note #85	3/1	517,000,000.00	9/4/90	8.270%	

NATIONAL CREDIT UNION ADMINISTRATIONCentral Liquidity Facility

+Note #516	3/1	30,000,000.00	4/4/90	8.161%	
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RESOLUTION TRUST CORPORATIONNote No. 90-01

Advance #1	3/19	1,500,000,000.00	4/2/90	8.312%	
Advance #2	3/23	150,000,000.00	4/2/90	8.296%	
Advance #3	3/26	200,000,000.00	4/2/90	8.270%	
Advance #4	3/28	210,000,000.00	4/2/90	8.298%	
Advance #5	3/29	100,000,000.00	4/2/90	8.245%	
Advance #6	3/30	396,000,000.00	4/2/90	8.222%	

AGENCY ASSETSFARMER'S HOME ADMINISTRATION

RHIF - CBO #57535	3/1	450,000,000.00	3/1/05	8.646%	8.833% ann.
RHIF - CBO #57536	3/1	370,000,000.00	10/1/91	8.439%	8.617% ann.

RURAL ELECTRIFICATION ADMINISTRATIONCertificates of Beneficial Ownership

CBO #31	3/31	64,000,000.00	3/31/15	8.758%	
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GOVERNMENT - GUARANTEED LOANSDEPARTMENT OF DEFENSEForeign Military Sales

Philippines 11	3/6	256,708.43	3/12/91	8.418%	
Turkey 18	3/6	6,500.00	3/12/14	8.785%	
Morocco 13	3/12	38,545.00	5/31/95	8.801%	
Kenya 12	3/28	2,998.28	7/25/90	8.348%	

+rollover

FEDERAL FINANCING BANK

MARCH 1990 ACTIVITY

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RURAL ELECTRIFICATION ADMINISTRATION

*Cooperative Power Assoc. #156A	3/1	\$ 2,396,000.00	3/31/92	8.551%	8.462% qtr.
Tale. Util. of E. Oregon #256	3/12	1,196,000.00	12/31/24	8.760%	8.666% qtr.
Old Dominion Electric #267	3/16	1,204,000.00	3/31/92	8.832%	8.737% qtr.
*Wabash Valley Power #206	3/21	837,000.00	12/31/18	8.629%	8.538% qtr.

TENNESSEE VALLEY AUTHORITYSeven States Energy Corporation

Note A-90-7	3/30	528,768,794.09	6/29/90	8.247%	
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*maturity extension

FEDERAL FINANCING BANK HOLDINGS
(in millions)

<u>Program</u>	<u>March 31, 1990</u>	<u>February 28, 1990</u>	<u>Net Change</u> <u>3/1/90-3/31/90</u>	<u>FY '90 Net Change</u> <u>10/1/89-3/31/90</u>
Agency Debt:				
Export-Import Bank	\$ 11,010.5	\$ 10,978.6	\$ 31.9	\$ 26.9
NCUA-Central Liquidity Facility	82.4	105.1	-22.7	-29.0
Resolution Trust Corporation	2,556.0	0.0	2,556.0	2,556.0
Tennessee Valley Authority	15,325.0	15,877.0	-552.0	-2,142.0
U.S. Postal Service	6,195.0	6,195.0	-0-	-0-
sub-total*	35,168.9	33,155.7	2,013.2	411.9
Agency Assets:				
Farmers Home Administration	52,726.0	52,831.0	-105.0	-585.0
DHHS-Health Maintenance Org.	74.7	74.7	-0-	-0-
DHHS-Medical Facilities	93.0	93.0	-0-	4.9
Rural Electrification Admin.-CBO	4,135.2	4,071.2	64.0	-47.5
Small Business Administration	10.0	10.3	-0.4	-1.6
sub-total*	57,038.9	57,080.2	-41.4	-629.2
Government-Guaranteed Lending:				
DOD-Foreign Military Sales	9,958.3	10,044.0	-85.7	-230.3
DEd.-Student Loan Marketing Assn.	4,880.0	4,880.0	-0-	-30.0
DHUD-Community Dev. Block Grant	261.8	264.1	-2.3	-21.6
DHUD-Public Housing Notes +	1,950.8	1,950.8	-0-	-44.5
General Services Administration +	372.9	372.9	-0-	-5.1
DOI-Guam Power Authority	30.3	31.0	-0.6	-0.6
DOI-Virgin Islands	25.4	25.4	-0-	-0.5
NASA-Space Communications Co. +	1,095.9	1,095.9	-0-	100.7
DON-Ship Lease Financing	1,672.4	1,672.4	-0-	-48.2
Rural Electrification Administration	19,221.0	19,218.6	2.4	-53.9
SBA-Small Business Investment Cos.	489.5	500.3	-10.8	-65.8
SBA-State/Local Development Cos.	773.3	778.1	-4.8	-26.1
TVA-Seven States Energy Corp.	2,307.7	2,296.1	11.6	12.8
DOT-Section 511	24.1	24.2	-0.1	-13.2
DOT-WMATA	177.0	177.0	-0-	-0-
sub-total*	43,240.5	43,330.8	-90.3	-426.2
grand total*	\$ 135,448.3	\$ 133,566.7	\$ 1,881.6	\$ -643.6

*figures may not total due to rounding
+does not include capitalized interest